

Message Text

UNCLASSIFIED

PAGE 01 QUITO 01687 180641Z
ACTION ARA-14

INFO OCT-01 ISO-00 SOE-02 AID-05 CEA-01 CIAE-00
COME-00 DODE-00 EB-08 DOE-11 H-02 INR-10 INT-05
L-03 NSAE-00 NSC-05 OMB-01 PM-05 USIA-15 OES-07
SP-02 SS-15 STR-07 TRSE-00 ACDA-12 PA-02 NEA-10
/143 W

-----038389 190139Z /21

R 171750Z MAR 78
FM AMEMBASSY QUITO
TO SECSTATE WASHDC 7635

UNCLAS QUITO 1687

E.O. 11652: N/A
TAGS: EINV, ENRG, EC
SUBJECT: GOE ANNOUNCES CHANGES IN HYDROCARBONS LAW

1. A GOE SPOKESMAN ANNOUNCED PUBLICICLY ON MARCH 15 THAT AN EXTRAORDINARY CABINET SESSION PRESIDED OVER BY THE MILITARY SUPREME COUNCIL HAD APPROVED SOME REFORMS TO THE PRESENT HYDROCARBONS LAW. HE STATED THAT THE MODIFICATIONS, AS FORMULATED BY THE NATURAL RESOURCES MINISTRY, ARE DESIGNED TO INCREASE PRIVATE INVESTMENT, BOTH DOMESTIC AND FOREIGN, IN THE EXPLORATION AND EXPLOITATION OF HYDROCARBON RESOURCES.

2. NATURAL RESOURCES MINISTER GENERAL EDUARDO SEMBLANTES ANNOUNCED SEPARATELY THAT THE CHANGES ARE DESIGNED TO ESTABLISH A NEW TYPE OF PETROLEUM CONTRACT CALLED "HYDROCARBON OPERATIONS" NOW BEING APPLIED IN VARIOUS COUNTRIES. THE CONTRACT FORM WILL OBLIGATE COMPANIES TO SHARE EXPLORATION RISKS WITH THE STATE PETROLEUM CORPORATION (CEPE). SEMBLANTES GAVE ASSURANCES THAT THE TEXACO/GOE ACCORDS OF LAST DECEMBER WILL NOT BE EFFECTED BY THE NEW LEGISLATION.

3. A GOE DECREE WILL BE ISSUED SHORTLY INCORPORATING THE CHANGES.

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4. EMBASSY WILL FORWARD DECREE WHEN IT BECOMES AVAILABLE UND WILL PROVIDE COMMENT AT THAT TIME.
CORR

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CABINET, LAW, EXPLORATION, MEETINGS, CARBON, AMENDMENTS, PRIVATE INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 17 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978QUITO01687
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780121-0339
Format: TEL
From: QUITO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780354/aaaabtpw.tel
Line Count: 59
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: bd8717c5-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
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Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3290134
Secure: OPEN
Status: NATIVE
Subject: GOE ANNOUNCES CHANGES IN HYDROCARBONS LAW
TAGS: EINV, ENRG, PGOV, EC
To: STATE
Type: TE
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Review Markings:
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